

FY26 HALF YEAR RESULTS LETTER FROM THE CEO

24TH FEBRUARY 2026

Today as we release our FY26 half year results, TTX is proud to report that our operational, financial and R&D activities remain both on track and on solid ground as we approach our exciting transition from an R&D leader into a commercial growth engine. Our half year results for FY26 confirm to our supporters and shareholders that our mission remains well and truly on track. The TTX culture of investing in R&D and tightly managing our overheads is not simply a buzz phrase from our IPO, it is a strategic methodology that will maximise our patient impact.

Development Pathway Progress – Moving with Purpose & Pace

Bone Regeneration

- **Dental (Tegenix):** We have designed Tegenix to be used in dental surgeries to regenerate bone faster and more effectively. We have confirmed our global partnership with the world's leading dental technology provider – Henry Schein – and our US commercialisation pathway is on track, with studies completed our FDA submission process well underway for clearance in 2026.
- **Orthopaedics (TegenEOS):** The US orthopaedic industry is going through a shift in care delivery from inpatient procedures to day clinics – a shift TTX is right in the centre of by simplifying procedures such as fracture repair. Our FDA studies are nearing completion and are on track for our 2026 clearance pathway. Our discussions with key orthopaedic partners continue to progress as we perform our due diligence on potential large medtech collaborators.

Tissue Spacing

- **Prostate Spacing (Tutelix):** Tutelix is designed to create and maintain space around the prostate to make prostate radiation therapy safer and more effective. Tutelix is displacing currently available technologies that are simply not performing at levels physicians need them to be. We have now tested Tutelix in clinical settings with promising results to date, achieving all intended primary end points, we are rapidly moving towards completion of our pilot clinical study. With details confirmed with FDA for the products 510(k) clearance, we will soon move into our pivotal study in 2026 in the US and Australia.
- **Ophthalmic Spacing (Optelex):** Optelex is a novel spacer (OVD) that is injected into the eye during cataract surgery to help surgeons replace the lens. OVD products are used in every cataract procedure and due to the nature of materials, these often cause inflammation and overnight hospital stays. Optelex however aims to avoid these issues due to the safety profile of the Tetramatrix™ platform and its unique chemistry. The potential of Optelex has now been recognised by the largest ophthalmic player in the world – with our R&D partnership confirmation announced in H1 FY26 and studies underway.

Tissue Healing

Scar Prevention (TetraDerm): Surgical incision scars are a significant issue for patients that may cause pain, movement restriction and unfavourable aesthetic outcomes. TetraDerm is used to reduce scar formation by filling gaps (“dead space”) and reducing accumulation of excess body fluid “seroma”. We have progressed our clinical validation program for TetraDerm precisely as planned with promising interim results from the human study. The next step is to treat patients in major reconstructive surgeries as we continue to assess patient outcomes throughout 2026.

The Discipline of the Mission: Capital as a Kinetic Asset

In the theatre of deep tech, there is a pervasive and seductive myth, that breakthrough innovation requires the aesthetic of the 'Unicorn': glass towers, artisanal espresso bars and the performative luxury of disruption. At TTX we view this as a fundamental dereliction of duty.

When you entrust us with your capital you are not funding a lifestyle, you are fuelling a machine designed for a singular purpose - the execution of our technical roadmap to help millions of patients around the globe. Our culture is not defined by the shiny lights but by the rigour with which we deploy every cent of shareholder funds.

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The Anti-Fragility of the TTX Machine

Our fiscal DNA was not formed in the boardroom or slide decks. It was forged through hands-on financial management and a resourceful entrepreneurial drive. When we started TTX we didn't hire a project management firm to outsource our infrastructure or allocate the guidance to a plethora of 'consultants'. We learnt the lessons by doing the work ourselves. Our founders designed and built our first manufacturing lab with their own hands and wrote the ever so important quality system accompanying it themselves.

That isn't just a quaint origin story, it is a structural philosophy. It means we know exactly what a square foot of lab space is worth and we deeply understand what it costs to generate valuable research data. It means we understand the mechanical guts of our operation. This Day 1 focus on delivery ensures that we do not suffer from the bloat that kills most high-growth firms. We operate with the lean intensity of a specialised unit not a bloated bureaucracy.

Efficient Innovation: The Multi-Channel Strategy

The traditional R&D model is often a black hole for capital: fixed overheads; underutilised internal equipment; and massive headcount. We chose a different path. By utilising multi-channel R&D partnerships across 3 continents, we have turned a fixed cost into a variable one. We access world-class expertise and infrastructure without the anchor of permanent 'flashy' assets. This allows us to:

- Scale R&D velocity up or down instantly based on milestones.
- Direct funds toward results, not maintenance.
- Maintain a world-class output while keeping our internal footprint agile.

Lean Infrastructure as a Competitive Advantage

In our industry, there is often a temptation to confuse corporate stature with corporate excess. We reject the notion that high-value output requires flippant luxury.

As an example, at TTX we view capital as ammunition. We find our satisfaction in the precision of our data and the reaching of our milestones. We are here to build and we believe our fiscal discipline and environment should reflect the focus required for that task.

The Inflection Point: Scaling Output, Not Cost

We are currently entering the most critical phase of the TTX journey. Our commercial model is on the verge of transitioning into revenue generation at scale. Crucially, because of the discipline described above, our cost structures remain relatively capped. We have built a platform where the marginal cost of the next unit of value is significantly lower than the first. We are not scaling a service business; we are scaling a high-leverage technology engine.

Evidence in the Numbers: TTX H1 2026 Results

Our latest half year results provide the quantitative proof of this qualitative culture. We are extremely proud to present the following data:

- **Cash Runway:** With a closing cash position of \$21.6m, our burn rate reflects a disciplined approach to milestone achievement and gives us adequate capital to continue our path to compounding patient impact.
- **Use of Funds Adherence:** Since our IPO, our spend has remained in line with our use of funds commitments.
- **Funding Growth:** Profit and loss reflecting investment in R&D and advanced manufacturing. We are re-investing our income from the R&D tax incentive and Industry Growth Program.
- **Operational Velocity:** All operational programs remain on track and are meeting performance milestones across our three franchises - Bone Regeneration, Tissue Spacing and Tissue Healing.



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The Verdict

Our success is measured by the delta between capital deployed and value created, not by the visibility of our footprint. We measure it by the distance between a concept and its commercial realisation. TTX is a vehicle for investors who value substance over optics. We are lean, we are focused, and we are exactly where we planned to be.

Thank you for your support and trust in our mission to change the lives of people all around the world.

A handwritten signature in black ink, appearing to read "Will Knox".

Will Knox
CEO

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For any questions regarding this announcement, to receive regular Tetratherix announcements & updates and to engage with management join the [TTX Investor Hub](#) or for more information visit:

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This announcement was authorised for ASX release by the CEO.

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